

# News and Comment of City and Suburban Real Estate Market

## 20-Story Ashland Building May Pass to New Control

Deal for Structure at Southeast Corner of Fourth Avenue and 24th Street, Owned by Max Natanson, Indicated by Formation of New Company

Change in control of the twenty-story Ashland Building at the southeast corner of Fourth Avenue and Twenty-fourth Street is indicated by the formation of the 315 Fourth Avenue Corporation by Marks & Marks, attorneys, and having a capital of \$220,000. The structure, which is owned by the Normar Real Estate Corporation, Max N. Natanson president, is on the city tax books at a valuation of \$1,600,000, of which \$885,000 represents land value.

The Ashland Building is one of the pioneers of the commercial invasion of Fourth Avenue, and fronts 98.9 feet on the avenue and 150 feet on Twenty-fourth Street. It replaced the Ashland House, a hotel landmark of the Madison Square section about twelve years ago, and is directly opposite the square block home of the Metropolitan Life Insurance Company. The incorporators of the new company are L. F. Goldberger, I. Ginsberg and H. M. Marks.

Earlier in the week Mr. Natanson sold through William S. Sussman, Vice, the seventeen-story Knickerbocker Building at Fifth Avenue and Sixteenth Street to Joseph & Zeamons.

to Luke Peterson a five-story flat, 26x99.11, at 134 West 130th Street.

The Lawyers' Mortgage Company sold to Frank Dar Conte a five-story tenement, with stores, 33.1x95, at 304 Henry Street.



It is his job to find buyers for three miles of homes erected during the war in the vicinity of the big shipyards in Philadelphia and Camden. The Shipping Board has 2,000 houses in these sections, which it wants to dispose of. Mr. Day has been asked to sell the houses. He will offer them for the government at auction next month. It will be, perhaps, the largest deal of its kind in this part of the country.

## Dyckman Flat Purchased by Old Investor

William E. Keyes Purchases Flatiron Apartment Recently Completed; Windsor Court Has Been Sold

The flatiron apartment recently completed at the intersection of 21st and 12th streets and Broadway has been sold by M. Just to William E. Keyes. The house was built by Maypat Builders, Inc., and has thirty-two suites. It is on plot 192x130x100.

Mr. Just also sold the plot 100x100 at the northeast corner of 14th Street and Vermilyea Avenue to Patrick J. Dwyer, who will erect a five-story apartment, also sold for the Keyes estate the two five-story houses at 511 and 513 West Nineteenth Street, 57x100; also for the Arborevill Realty Company the plot 100x115 on the east side of Richardson Avenue, 105 feet south of 238th Street, upon which two-family dwellings will be erected; also for Mary Mullin, of Cambridge, Md., the lot 56x82 on the east side of White Plains Avenue, 111 feet north of Penfield Street, upon which a store and dwelling will be erected; also for Max Marx the lot on the west side of White Plains Avenue, 111 feet north of Penfield Street, 25x86, to the Arborevill Realty Company for a two-story dwelling and store.

Windsor Court, a six-story elevator apartment at the southeast corner of Broadway and 161st Street, has been resold by Joseph Sherk to the Maxroc Realty Corporation, representing Max Rosenfeld. The house occupies a plot 100x100.

Other Sales of Flats  
Rachel Berano sold to the Schender Realty Company the seven-story elevator apartment, 40x90, at the northwest corner of 118th Street and Lexington Avenue.

The P. S. B. Construction Company sold to Augusta G. Weinberger the four-story flat, with stores, 35x100.11, at the northeast corner of 117th Street and Seventh Avenue.

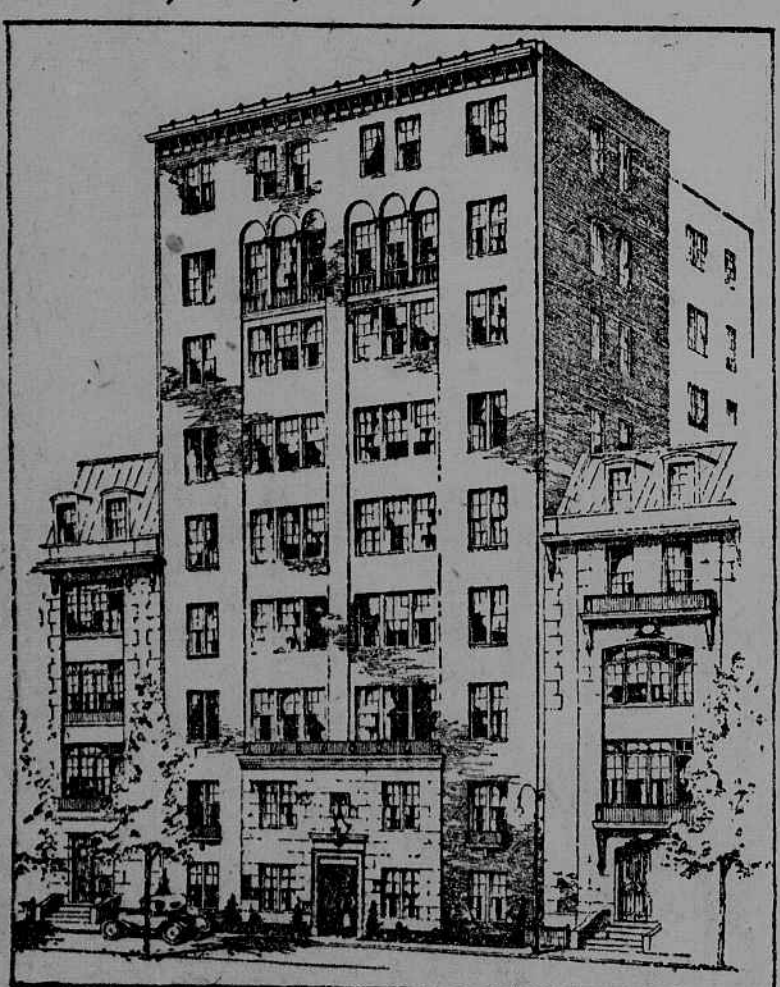
Dennis Dugan sold to E. A. Metzler two five-story flats, 53x100.11, at 73 and 80 East 115th Street.

Harry Blume sold to Usher Tugendhaft a four-story tenement, 25x87.10, at 362 East Eighth Street.

The Forest Box and Lumber Company sold to Hyman Strafsky a four-story tenement, 24.1x90.11, at 807 East Sixth Street.

Abraham and Fannie Aronstein sold

## 36 Families Will Pay Upward Of \$51,000 for These Flats



This is the first small suite apartment house to be started in the Park Avenue and Fifty-first Street section. The house will accommodate thirty-six families. There will be four on each floor. Each apartment will have three rooms. The rentals to be paid will give the 34 East Fifty-first Street Realty Company a net profit of \$51,000 a year, according to the owners of the property. The building will be nine stories and the architecture of the Italian Renaissance period. The firm of French Company, which designed it and will build it, estimates the cost of land and building at \$500,000. S. W. Straus & Co. recently loaned the owners \$325,000 to build the house.

## More Large Sites In Bronx Bought For Improvement

Demand Continues for Vacant Property in Northernly Borough; Several Store Buildings Planned

Samuel Shapiro purchased from the Pershing Realty Company the plot, 90x49, at the northeast corner of 183d Street and Morris Avenue, and will improve the site with eight stores and bakery. Mr. Shapiro also purchased from Joseph Sager the plot on the west side of Avenue St. John, 105 feet north of Southern Boulevard, 75x100. The purchaser intends to erect a one-story store building from plans by George Kibitz.

McLernon Brothers, with John H. Krebbel, sold to Hyman Berman and Herman Pasloff the plot 73x120 at the southeast corner of Third Avenue and 168th Street, which had been owned by the same family, who lived on the premises, for five generations. The new owners will improve the site with stores. McLernon Brothers also sold to Mr. Berman a plot, 50x100, on the south side of 183d Street, west of Grand Avenue, and plot 100x100 on the east side of Andrews Avenue, south of Fordham Road. Apartments will be erected on this property.

Charles Siegel Levy purchased from the Rowland Realty Company the block front 200x105 on the north side of 170th Street, between Walton and Townsend avenues. It is located between the Grand Concourse and Jerome Avenue, and Mr. Levy plans improving it with stores. The George Goldblatt Company was the broker.

Shaw, Rockwell & Sanford sold for the Rycroft Realty Corporation the plot, 289x118x102x, irregular, with three-story dwelling, at the southeast corner of Anthony Avenue and East Riverside Avenue, to an operator.

John J. Tully purchased the southeast corner of Tremont and Walton avenues, 102x102, irregular, and will erect stores and apartments immediately. Alexander Selkin and David Mintz were the brokers.

The Hess Realty Company, M. Heller, president, bought the northeast corner of 151st Street and Melrose Avenue, plot 70x115. This was the first time it had changed hands in fifty years.

John C. Heintz and Jacob Siegel sold to August Harnischfeger, a client of Richard Dickson, a plot on the north side of Melrose Avenue at the city line, which will be improved.

Neckwear Manufacturers Get Space in Fifth Ave.

Take Floor in Building in Lower Section; Leases in Grand Central Station

Cross & Brown Company leased the entire ninth floor at 105-107 Fifth Avenue to Stanton Brothers, manufacturers of women's neckwear.

J. Arthur Fischer leased the store at 102 West Forty-second Street, corner of Sixth Avenue, to M. Biblo, confectioner.

Berlowitz & Caine leased the store at 128 West Thirty-second Street to Penn Retail Stores, Inc., a newly formed chain cigar store corporation; the western store in the South Building, Thirty-sixth Street, to R. S. K. Louch.

The Brown-Wheelock Company, Inc., leased with the Presbrey-Leland Company a floor at 681 Fifth Avenue.

Francisco Flore sold to Florentia Cardona a two-and-one-half-story dwelling at 61 East 123rd Street, 16x99.11.

Maria & Stokes sold to Eva Goldfarb a three-story dwelling at 534 West 148th Street, 17x99.11.

The Durosa Company sold 219 West Tenth Street, a three-story dwelling, 21x51.

J. Irving Walsh has sold for Pauline H. Drew the three-story dwelling at 1 Van Nest Place, 20x79.3.

Antoinette Rescigno sold to Pasquale Mucicola a three-story dwelling at 358 Pleasant Avenue, 16x87.5.

Upper West Side Sites Sold  
The F. S. B. Construction Company sold to Israel E. Kobre a vacant lot at 158 West 125th Street, 100 feet west of Eighth Avenue, has been sold by George Ehret to Annie Coffey.

Trading in Brooklyn Realty  
Bulky & Horton Co. sold 1182 Dean Street, a three-story dwelling, for Miss Florence Blaisdell.

William Lutz, Inc., sold for the Crox Construction Company a new two-family, semi-detached, stucco house, with garage, 25x100, on the east side of East Kline Highway, near Mr. Bolton. The property was held at \$15,000. The purchaser paid all cash above a first mortgage.

The McInerney-Kline Realty Company sold the three-story apartment building at 1212 Nostrand Avenue, Brooklyn, 20x100, for Charles C. Paliser.

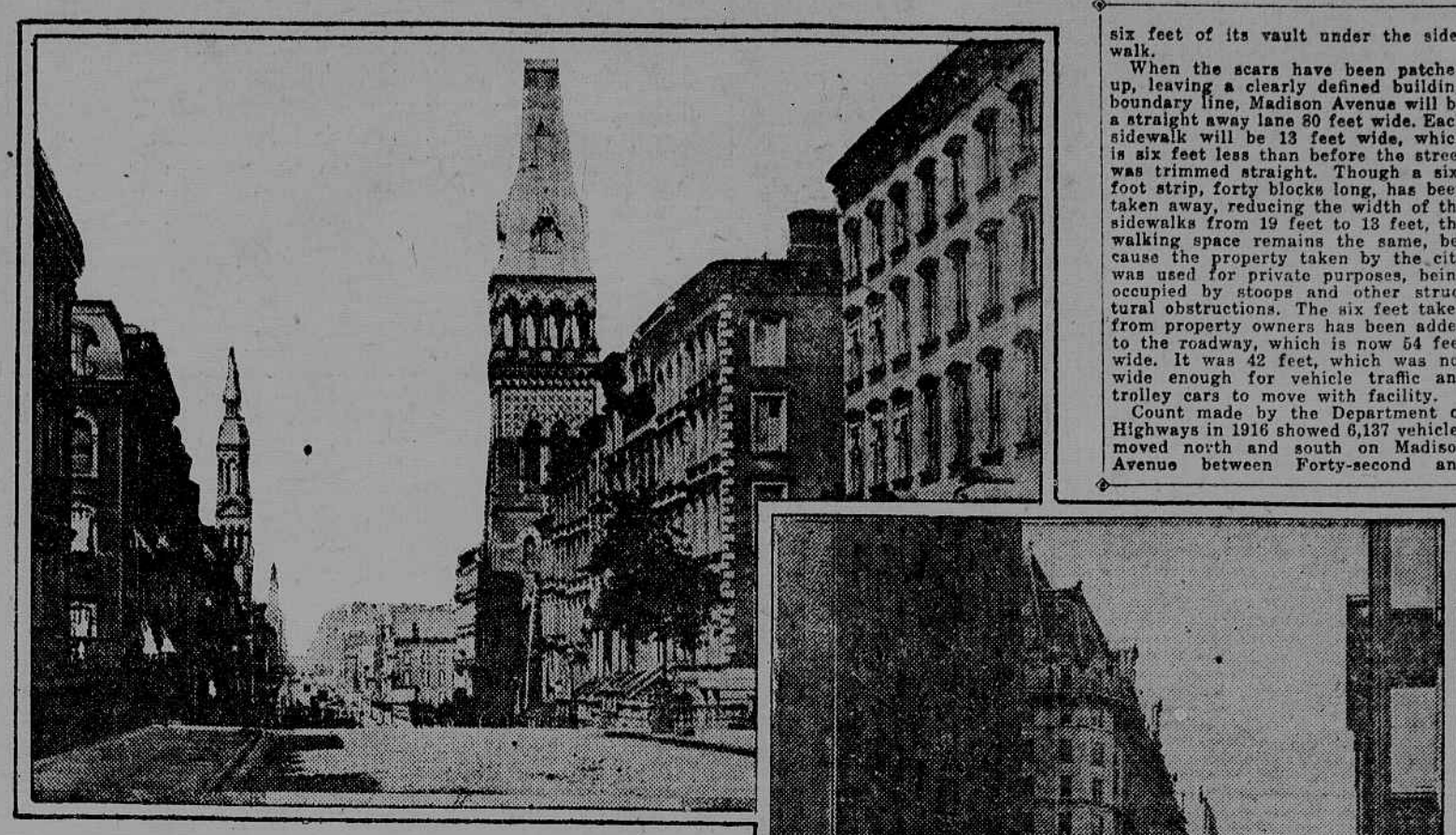
A Mishkin sold through the Wood-Harmon Company to H. Canton a plot, 40x100, on the south side of Avenue I, 60 feet east of East Eighth Street.

P. Stuyvesant Pillot Rents Home in 56th Street  
Worthington Whitehouse, Inc., rented, furnished, for P. Stuyvesant Pillot a residence, 18 East Fifty-sixth Street, to Frederick H. Prince Jr.

The Durosa Company leased to William Brandkamm 60 Perry Street, a three-story dwelling; to Whitford Kane and Elmer E. Spang the three-story dwelling at 223 West Twelfth Street, to Helen G. Spain 335 West Twenty-eighth Street, a three-story dwelling.

B. Engel sold for Margaret J. Brown to Louisa Gard the four-story building at 129 West Sixty-first Street. Samuel H. Martin leased the three-story dwelling at 134 West Sixty-fifth Street.

## Madison Avenue Will Meet New Year With 80 Feet of Width From 42d Street North to 61st Street



Years ago when New York had not many people nor vehicles property owners on Madison Avenue, and other avenues as well, were not prevented from infringing on city land. It was a common practice to build stoops, arcades, store windows and other structural features beyond the private property line or building line. Had New York remained a city such as it was thirty years ago the trespassing would not have been noticed. But New York grew so rapidly that more space had to be found to relieve the jam in the highways of the city. In his perplexity Father Knickerbocker discovered that lot of his land was being used for private purposes and it occurred to him that if he had this property he could widen his sidewalks and roadways and make public travel less congested and irksome.

Investigation showed many offenders along Fifth Avenue and Broadway. As these were the great traffic lanes of the city the trimming of buildings on these highways was ordered first. Finishing with these streets it was decided that all obstructions on city property should be removed. Protests were made, but the fruit of the clearing of Fifth Avenue and Broadway building frontages to conform with the property line convinced all that it was a good thing for the city.

The car halted the cutting away of Madison Avenue's clumsy old brown stone stoops, arcades, extending windows and other parts of buildings on public property.

Shortly after the armistice was signed the proposal for the widening of Madison Avenue was revived. It

was one of the first, if not the first, of the back to peace time projects undertaken by the city. Madison Avenue had in the intervening years blossomed out an important shop district. Traffic in an endeavor to escape the congestion on Fifth Avenue, had taken to Madison Avenue with the result that it was soon a slow moving jam.

The narrowness of the roadway and the fact that half of the width of the street was used by trolley cars made the situation on Madison Avenue a serious one both for the city and the property owners—to the property owners because the highway conditions would have a reaching effect on the upward movement of store values and property fees. Some owners, realizing the value of a wider highway, began to cut away the obstructions which the city had condemned before the war. Several months ago the official order was given to proceed with the improvement. Father Knickerbocker told owners that he wanted eighty feet of uninterrupted highway from Forty-second to Sixty-first streets, and to do this everything that extended beyond the property line would have to be removed, and without delay, because he proposed to widen the roadway twelve feet, which would make room for two additional lines of traffic, one on each side of the street.

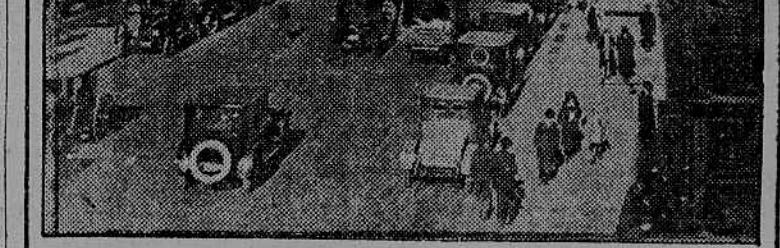
Most of Clearing Completed  
Property owners are making every effort to have the new face of Madison Avenue completed by the first of the year. In other words, it is the aim to greet the new year with a new Madison Avenue. This is well nigh a certainty, practically all of the most important work has been completed. The car has finished, at a cost of about \$200,000, the widening and paving of the roadway for the nineteen blocks north from Forty-second Street, the Ritz-Carlton steps have been paved within the building and the high iron railing and the narrow court have been replaced and a sixfoot strip clipped off the terrace of St. Patrick's Cathedral block.

The changes on Madison Avenue were not as far reaching as those on Broadway and Park Avenue, where millions of dollars was spent in carrying out the alterations demanded by the city. Not more than \$1,000,000 will be the total bill for the repaving, widening and setting back of the building obstructions on Madison Avenue. St. Patrick's Cathedral and the hotels on the avenues were the hardest hit by the improvement. The Ritz-Carlton, for instance, had to remove not only its steps and court, but also cut away

six feet of its vault under the sidewalk. When the scars have been patched up, leaving a clearly defined building boundary line, Madison Avenue will be a straight away lane 80 feet wide. Each sidewalk will be 13 feet wide, which is six feet less than before the street was trimmed straight. Though a six-foot strip, forty blocks long, has been taken away, reducing the width of the sidewalks from 19 feet to 13 feet, the walking space remains the same, because the property taken by the city was used for private purposes, being occupied by stoops and other structural obstructions. The six feet taken from property owners has been added to the roadway, which is now 64 feet wide. It was 42 feet, which was not wide enough for vehicle traffic and trolley cars to move with facility.

Count made by the Department of Highways in 1916 showed 6,137 vehicles moved north and south on Madison Avenue between Forty-second and Sixty-first streets.

What a difference a few years will make! Madison Avenue looking north from Forty-first Street. Reproduction above shows the avenue about twenty years ago. The one on the right is the avenue as it is today.



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## Queensboro Tube To Be Extended West

Bids for Construction of Subway Over to 8th Ave. To Be Opened Wednesday; Two Years' Job

What it will cost to bring Queens travelers directly into Times Square and the West Side system of the Interborough Rapid Transit will be known next Wednesday, when the Transit Commission will open the bids received for extending the Queensboro tube west from Grand Central, its present terminus.

It is estimated that the cost of this extension will exceed \$4,000,000 and will take two years to build. It will eliminate the present necessity for all passengers transferring at Grand Central Station except those who wish to go north or south on the East Side line. It is also expected to relieve the congestion on the shuttle trains between Grand Central Station and Times Square.

Extension to Eighth Avenue  
The plans call for a two-track subway, beginning near Vanderbilt Avenue at a level below the shuttle tracks, extending westerly through Forty-second Street to a point east of Sixth Avenue. There the line will bend south, passing underneath Bryant Park into Sixth Avenue, and thence run beneath Forty-first Street to a terminal just west of Eighth Avenue.

New stations on the line will be located at Fifth Avenue and Forty-second Street and beneath the Times Square station of the Interborough-Broadway-Seventh Avenue line.

One reason given by the Transit Commission for constructing the line as far as Eighth Avenue, was that eventually it will connect with a new subway through the latter thoroughfare, which it is believed will be the first to be built when new work begins.

Count made by the Transit Commission inspectors indicate that 100,000 passengers use the shuttle daily and that 25 per cent of these transfer to and from the Queensboro subway.

As originally laid out in the dual subway contracts adopted March, 1912, this extension was to have been built under Forty-second Street to a point just east of Broadway. This, however, would have required all passengers to walk a considerable distance to make connections north and south on the Broadway-Seventh Avenue line.

Will Be Under Present Subways  
The present plans provide for the placing of the Queensboro subway extension station at a lower level than either of the present stations in Times Square. These stations will intersect each other in the middle.

In order to travel between the street and the Queensboro subway passengers will have to use an upper mezzanine under Forty-second Street, or a lower mezzanine under Broadway, which will extend to Broadway. These mezzanines are to be connected by passageways. Escalators are provided in the plans from the lower mezzanine to each of the upper mezzanines, and provision is made for an additional escalator east of Seventh Avenue should the traffic require it in the future.

There will be five stairways leading to the street, two at the northeast corner of Seventh Avenue and Forty-first Street and four on the west side of Broadway, two at each corner.

\$310,695,700 Spent for New Buildings in N. Y.  
Close to Two-thirds of This Sum Used to Relieve House Shortage

Construction undertaken in the five boroughs of New York in the last six months represents an investment of \$310,695,700, according to the F. W. Dodge Company. This is practically equal to the total amount of construction work done in the entire year.

The total for October was \$48,332,200. Although this was somewhat less than the September figure, which established a record, the October figure was the monthly total this year. Beginning with \$9,000,000 in January, the construction figures steadily increased until \$60,000,000 was reached in September.

Mobilization of the Budget Guard among New York's trades and industries is part of the National Budget Committee's nationwide movement to create popular support for the efforts of General Charles D. Dawes to put the administration of Federal expenditures on a business basis under the recently adopted budget system.

Every member of the budget committee, of which John T. Davis is chairman, are: Chief Justice William H. Taft, Henry L. Stimson, Benjamin Strong, William M. Chadbourne, R. C. Leffingwell, Henry P. Davison, Alton B. Parker, Samuel McCune Lindsay, Dr. Nicholas Murray Butler, R. Fulton Cutting and Adolph Lewisohn.

In assuming leadership of the real estate division, Mr. Elliman said: "Like every other business in the country, realtors and their clients feel the heavy burden of taxation, and I believe the movement for economy and business administration of government expenditures as inaugurated by General Dawes, is as important as any single civic enterprise in the country today. Every business man in the city owes it to himself and his business, if not from a standpoint of civic duty, to help support the economy plan to the utmost of his ability. It is my belief that the real estate business will demonstrate its stand on this important civic matter, as it has in every other crisis, by giving its full co-operation."

Flat in 8th Avenue Sold  
Charles Wynne & Louis H. Low purchased from a client of Alexander & Green the six-story apartment, 40x100, at 2908-2917 Eighth Avenue, containing twenty-seven apartments and two stores. The property was in the seller's hands for a number of years. Harold L. Lewis was the broker.

To Build in Brooklyn  
Levy Bros. sold to Morrison Land Corporation the plot 200x100, at the northeast corner of Eleventh Avenue and Fifty-third Street, Brooklyn, on which the buyers will erect two-family houses with garages.

Invests in Madison Building  
The Neill Building, at 17 Waverly Place, Madison, N. J., 24x110, has been sold to George Perley by Susan Neill. It was held at \$16,000. Joseph V. Keating was the broker.

Suits in Apartments Rented  
Albert B. Ashford, Inc., leased apartments at 15 West Sixty-ninth Street to Norvin R. Lindheim and at 42 West Fifty-seventh Street to Ralph R. Sinclair.

Greenwich Village Corner Sale  
J. Irving Walsh sold for the Williams-Dexter Company the four three-story and basement buildings at the northeast corner of Bleeker Street and Perry Street, 56x99.8.

Buying in Westchester  
Prince & Ripley sold for Thomas K. Smith of Norwalk, Conn., his residence on Summit Avenue, in the Chester Hill section of Mount Vernon, to O. A. Delge, of this city.

Stillwell Realty Offices sold a vacant plot on Bonnet Avenue, Larchmont, for the Larchmont Holding Company to Leonard Larsen, who will erect a dwelling.

Ellen E. B. Jennings Sells Costly Glen Cove Estate  
Warren Murdock sold for Ellen E. B. Jennings her summer residence 20 Glen Cove, L. I., to Nettie E. Livermore.

The property consists of nine acres, with large stucco residence and garage. The property adjoins the estates of Edward R. Ladew, William V. Heston, Dr. J. C. Ayer, Alice A. DeLamar and E. J. Maxwell and was held at \$150,000.

Estate to Sell Holdings  
In Bronx Owned for Years  
Clarence Davies will sell at auction on Tuesday, November 8, in the Bronx a three-story house at 494 to 498 East 183d Street on plot 50x100. It is a partition sale to settle the estate of Anna Vanecek, which has owned the property for many years.